CRACKERS GREET NATION'S CHIEF

President Warmly Welcomed by Loyal Atlanta.

SPEECH AT FAIR GROUNDS

Roosevelt Reviews Troops and Hands Out Glad Hand to the Patriotic Georgians.

ATLANTA, Ga., Oct. 20—All was in readiness for the reception of President Roosevelt and his party, who arrived here from Roswell at 11 o'clock.

The program of the Presidential party kept the President as strenuous as even he could desire, and will keep him so until the time comes for his departure for Florida. Mrs. Roosevelt will also have her hands full.

Roosevelt's Reception.

The President was met at the depot by Governor Terrell and the local tion committee, together with the Fifth Regiment of the Georgia National Guard, a number of companies from other regiments, and a large number of civic organizations, who will escort him to the State fair grounds.

Here there was a review of the troops, and an address by the Presi-

The President's Speech.

When the President stepped to the platform he was wildly cheered. The President said:

Here in this great industrial center, in this city which is a typical Southern city, and therefore a typical American city, it is natural to consider certain phases of the many-sided industrial problem which this generation has to

In this world of ours it is practical impossible to get success of any kind on a large scale without paying something for it. The exceptions to the rule are too few to warrant our paying heed to them; and as a rule it may be said that something must be paid as an offset for

The problems which we of America face today are very serious, bu will do well to remember that after are only part of the price which we have to pay for the triumphs we have for the high position to which we

we were a backward and station-country we would not have to face these problems at all; but I think that nost of us are agreed that to be back ward and stationary would be altogethe too heavy a price to pay for the avoid of the problems in question. There work to be done by labor. There are no troubles about corporations where verty of the community is such as. There is no difficulty in regu railroads where the resources of a are so few that it does not pay to build railroads. There are many ex-cellent people who shake their heads have to face; but their melancholy is not warranted save in a very partial degree, for most of the things of which hey complain are the inevitable accomniments of the growth and greatness

Evils, and Unhealthy Signs.

w, I do not wish to be misunderthat there are not many and ser! at there are not unhealthy signs in ess beware of a mere blind p There is every reason why we should be vigilant in searching out what is wrong and unflinchingly resolute in striving to remedy it. But at the same time we remedy it. But at the same time we must not blind ourselves to what has been accomplished for good, and above all, we must not lose our heads and become either hysterical or rancorous in grappling with what is bad.

Take such a question, for instance, a the question, or rather the group of questions, connected with the growth of corporations in this country. This growth has meant, of course, the growth of individual fortunes. Undoubtedly the growth of wealth in this country has had some very unfortunate accompaniments, but it seems to me that much the worst damage that people of wealth can do the rest of us is not any actual physical harm, but the awakenactual physical harm, but the mean ing in our breasts of either the mean vice of worshiping mere wealth, and the man of mere wealth, for the wealth's sake, or the equally mean vice of viewing with rancorous envy and hatred the men of wealth merely because they are men of wealth. Envy is, of course, merely a kind of crooked admiration, and we often see the very man who in public is most intemperate in his denunpublic is most intemperate in his denun-ciation of wealth, in his private life most eager to obtain wealth, in no mat-ter what fashion, and at no matter what moral cost.

Government Regulation Needed.

Undoubtedly there is need of regulation by the Government, in the interest of the public, of these great corpora-tions which in modern life have shown themselves to be the most efficient business implements, and which are, therefore, the implements commonly employed by the owners of large fortunes.

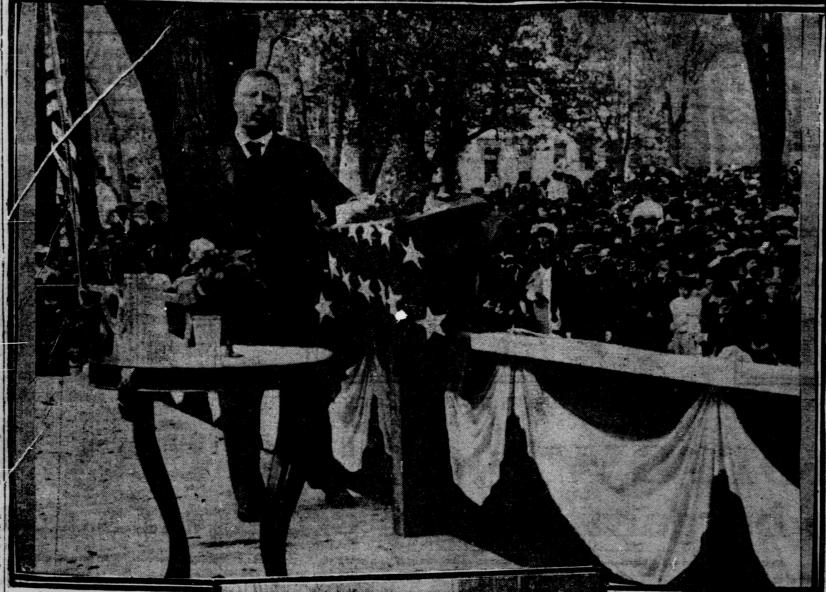
The corporation is the creature of the State. It should always be held ac-countable to some sovereign, and this accountability should be real and not sham. Therefore, in my judgment, all sham. Therefore, in my judgment, all corporations doing an interstate business, and this means the great majority of the largest corporations, should be held accountable to the Federal Government, because their accountability should be co-extensive with their field of action. But most certainly we should not strive to prevent or limit corporate activity. We should strive to secure such effective supervision over it, such power of regulation over it, as to enable us to guarantee that its activity will be exercised in ways beneficial to the public.

The unwisdom of any well-meaning but misguided effort to check corporate activity has been shown in striking fashlon in recent years by our experience in the Philippines and in Porto Rico. Our national lexislators very properly determined that the islands should not be exploited by adventurers without regard to the interests of the people of the islands themselves. But unfortunately in their zeal to prevent the islands from being improperly exploited they took measures of such severity as to seriously, and in some respects vitally, hamper and retard the development of the islands.

There is nothing that the islands need

re is nothing that the islands

STRIKING VIEWS ILLUSTRATING RECEPTION GIVEN PRESIDENT AT RICHMOND



more than to have their great natural resources developed, and these resources can be developed only by the abundant use of capital, which, of course, will not be put into them unless on terms sufficiently advantageous to offer prospects of good remuneration.

We have made the terms not merely hard, but often prohibitory, with the result that American capital goes into foreign countries, like Mexico, and there used with immense advantage to the country in its development, while it can not go the our own possessions or boused to develop the lands under our own flag. The chief sufferers by this state of things are the people of the islands themselves.

Treat Wealth Fairly.

It is impossible too strongly to insist upon what ought to be the patent fact that it is not only in the interest of the people of wealth themselves, but in our interest, in the interest of the public as a whole, that they should be treated fairly and justly; that if they show exceptional business ability they should be given exceptional reward for that ability. The tissues of our industrial le so few that it does not pay alliroads. There are many excepte who shake their heads difficulties that as a nation we to face; but their melancholy ranned save in a very partial resolution most of the things of which plain are the inevitable accomples, we are proud.

Is, and Unhealthy Signs.

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Id onot wish to be misundered on the rear not unhealthy signs in a considerance of moderate or small professional men. The are not unhealthy signs in social and politic; but I do say that while we must not olds in outlimism we must not solls outli

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merely does wrong to, he becomes a source of imminent danger to, other men of great means; for his ill-won success tends to arouse a feeling of resemblent, which if it becomes inflamed a third subdivision—that of law honfalls to differentiate between the men of est; of that kind of honesty which

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patriot to rebuke in emphatic fashion alike the politician who does not understand that the only kind of "practical politics" which a nation can with safety tolerate is that kind which we know as clean politics, and that we are as severe in our condemnation of the business trickery which succeeds as of the business trickery which fails.

Scoundrel Who Succeeds.

The scoundrel who fails can never by sibility be as dangerous to the unity as the scoundrel who sucthe worst citizens are the men who have achieved great wealth, or any other

and straightforward manner. So much for the general subject of industrialism. Now, just a word in ref-

the South supplements the work of the planter. It is an advantage to manufacture the raw material here and sell to the world the finished goods. Under such a thing as overproduction of cot-

well be doubted whether there can be such a thing as overproduction of cotton.

Last-year's crop was nearly 14,000,000 bales, and yet the price was sufficiently high can give the price was sufficiently high can be such as the price was sufficiently high can be sufficiently high and high can

It is our clear duty, in the interest of our own wage-workers, to forbid all

Duty to Wage Workers

of the coolie class-that is, laborers, skilled or unskilled-from c The greatest of all duties is national self-preservation, and the m eds, and of all the men in the country, important step in national self-preservation is to preserve in every way the well-being of the wage-worker. I am success, in any save a clean convinced that the well-being of our wage-workers demands the exclu our duty to exclude them, just as it

So much for the general subject of industrialism. Now, just a word in reference to one of the great staples of this country, which is peculiarly a staple of the Southern States. Of course I mean cotton. I am glad to see diversifications of industry in the South, the growth of manufactures as well as the growth of manufactures as well as the growth of agriculture, and the growing growth of diversifications of crops in agriculture. Nevertheless it will always be true that in certain of the Southern States cotton will be the basis of the wealth, the mainstay of prosperity in the future as in the past.

The cotton crop is of enormous consequence to the entire country. It was the cotton crop of the South that brought \$400,000,000 of foreign gold into the United States last year, turning the balance of trade in our favor. The soil and climate of the South are such that she enjoys a practical monopoly in the production of raw cotton. No other clothing material can be accepted as a substitute for cotton.

Welcomes Cotton Association.

I welcome the action of the planters in forming a cotton association, and every assistance shall be given them that can be given them by the National Government. Moreover, we must not forget that the work of the manufacturers in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements the work of the planters in the South supplements th

Our Own Interests.

It is needed in our own interest and especially in the interest of the Pac slope and of the South Atlantic and Gulf proper methods of distribution it may States; for it is short-sighted indeed for doubted whether there can be us to permit foreign competitors to drive



AN INTELLIGENT

of the skill and the art of authoritative fashioning is here portrayed for your inspection and consideration. Our productions are true to the

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